



Finance Act 1969

1969 CHAPTER 32

PARTS III—V

Betterment Levy

49 **Minor amendments. No commentary item could be found for this reference c842991**

- (1) At the end of section 47 of the Land Commission Act 1967 (reference of objections to Lands Tribunal) add—

“(5) It is hereby declared that where the amount of levy depends, under any provision contained in or made under this Part of this Act, on the Commission being satisfied of any fact or intention, the Lands Tribunal has jurisdiction under this section to review any relevant decision of the Commission under that provision”

- (2) At the end of section 51(2) of the said Act (orders prescribing the rate of interest on levy, and the rate of interest under subsection (8) of the section on refunds of payments on account) add— “ Provided that an order under this section may for the purposes of subsection (8) below prescribe a rate of interest which is different from the rate prescribed for the other purposes of this section ”.

- (3) In Schedule 6 to the said Act after paragraph 1 (definition of consideration for a disposition) insert—

“1A It is hereby declared that under paragraph 1 above the amount of the consideration given or to be given for a disposition includes, where the grantee holds an option to acquire what he obtains by the disposition, any consideration in money or money’s worth for the grant of the option.

This paragraph applies both where the option was granted to the grantee under the disposition and also where it was granted to some other person and assigned to the grantee under the disposition.”

Status: This version of this provision has been superseded.

Changes to legislation: *There are currently no known outstanding effects for the Finance Act 1969, Section 49. (See end of Document for details)*

(4) In Part I of Schedule 13 to the said Act (groups of companies) after paragraph 3 insert—

- “3A (1) This paragraph has effect as respects a company which at any time after 5th April 1969 ceases to exist and which immediately before that time was a member of a group of companies.
- (2) Any levy which would have been assessable and chargeable on the company if it had not ceased to exist shall be assessable and chargeable (in the name of that company) on any other company—
- (a) which at that time was the principal company of the group, or
 - (b) which in any part of the period of two years ending with that time was a member of the group and was then entitled to the chargeable interest in respect of which the levy is assessed and charged.”

Status:

This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Finance Act 1969, Section 49.